IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICITON

WRIT PETITION NO.2055 of 2002

M/s.Agarwal Trading Co. .. Petitioner.
Versus
Union of India & Others .. Respondents.

Mr.Sujay Kantawala with Mr.Vinod Kothari i/by Apex Law Partners for the petitioner.

Mr.R.V. Desai, senior counsel with Mr.Y.S. Bhate for the respondents.

CORAM : F.I. REBELLO &
J.P. DEVADHAR, JJ.

DATED : 7TH SEPTEMBER, 2007.

P.C. :

1. Heard parties. The petitioner approached this Court to seek a relief amongst others for refund of sum of Rs.16.80 lakhs (approximately). It was their contention that pursuant to the order of the Settlement Commission, after sale of the property, balance amount after adjusting dues, has to be paid to them. By an interim order passed on 23-12-2002, the respondents were directed to deposit a sum of Rs.16.80 lakhs. This Court further passed an order that the amount be invested in terms of para 3 of that order.

2. We have heard learned counsel for the parties. On behalf of the respondent it is pointed out that after working out the accounts, amount due

and payable to the appellant would be in the sum of Rs.16,41,103/-. The Petitioner accepts said figure. In the light of that, petition can be disposed of by issuing following directions :

i) Out of sum of Rs.16.80 lakhs deposited in this Court, a sum of Rs.16,41,103/- to be paid to the petitioner herein.

ii) Insofar as accrued interest is concerned, the amount to be paid proportionately on the said sum of Rs.16,41,103/-.

iii) After paying Rs.16,41,103 to the petitioner, balance amount along with accrued interest to be paid to the revenue.

iv) On behalf of the appellant, learned counsel submits that they are agreeable if the amount invested can be prematurely encashed.

v) The amounts to be paid in favour of the appellant and respondents respectively, on their producing certified copy of the order of this court as early as possible.

(F.I. REBELLO, J.)

(J.P. DEVADHAR, J.)